

## **PFIC Annual Information Statement for the Year Ended June 30, 2024**

### **Important tax notice to US Unitholders of the fund**

This statement is provided for unitholders who are US persons for purposes of the US Internal Revenue Code of 1986, as amended ("Code") and the regulations thereunder. It is not relevant to other unitholders. US persons include US citizens (whether or not they are US residents), certain individuals with US permanent resident status, US corporations, and certain US trusts and estates.

The Fund may be deemed to be classified as a Passive Foreign Investment Company (PFIC) as defined in Code Section 1297(a) for its US tax year ended June 30, 2024.

The attached PFIC Annual Information Statement is being provided pursuant to the requirements of Treasury Regulation Section 1.1295-1(g) (1). The PFIC Annual Information Statement contains information to enable you (should you so choose based on your personal tax circumstances) to elect to treat the Fund as a qualified electing fund (QEF) for the US tax year ended June 30, 2024.

A US unitholder who makes a QEF election is required to annually include in his or her income, the pro-rata share of ordinary earnings and net capital gains of the Fund, whether or not that Fund distributes any amounts to its shareholders.

While the choice of whether the QEF election is appropriate for you will depend on your personal circumstances, please note that the QEF election is the only way that appreciation in the value of the Fund can be eligible for US taxation at the more favorable capital gains rates.

The QEF election is generally made on Form 8621 (*Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund*) on or before the due date, including extensions, for the income tax return with respect to the tax year to which the election relates. Unitholders who are US persons are required to report their holdings of the Fund on Form 8621 whether or not they make the QEF election. Where a US person is a unitholder in a Fund that holds other funds in its portfolio, that person is an indirect investor in the lower-tier funds and is required to file a separate Form 8621 report for each of the lower-tier funds. The attached information is designed to enable a unitholder to make a QEF election for both directly held top-tier and indirectly held lower-tier funds.

This information is provided in order to assist unitholders in making calculations and does not constitute tax advice. For help with these calculations, CIBC Asset Management suggests that investors consult with a qualified US tax advisor.

Further information on PFIC rules and the QEF election is available on the [Internal Revenue Service](#) website.

**Renaissance Flexible Yield Fund**  
(the "Fund")

## PFIC Annual Information Statement for the Year Ended June 30, 2024

This Information Statement applies to the taxable year of the Fund commencing on July 1, 2023 and ending on June 30, 2024.

The pro-rata per-unit per-day shares of ordinary earnings and net capital gains of these funds and their per-unit amounts distributed by Renaissance Flexible Yield Fund for the period specified in paragraph 1 are as follows:

*Table with the original earnings and the net capital gains for the fund*

<b>Fund</b>	<b>Original Earnings (US\$)</b>	<b>Net Capital Gains (US\$)</b>
Class A	0.0004110968	-
Class F	0.0005543818	-
Class O	0.0007108991	-
Class OH	0.0006427943	-
Class H	0.0003664993	-
Class FH	0.0004903835	-
Premium Class	0.0004794731	-
Class H-Premium	0.0004148697	-
Class F-Premium	0.0005802784	-
Class FH-Premium	0.0005083406	-

*Table with the distribution amounts and prices in US dollars by date for Class A*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/23	0.0220	6.3810
08/31/23	0.0215	6.3960
09/29/23	0.0214	6.3629
10/31/23	0.0209	6.3170
11/30/23	0.0214	6.4087
12/22/23	0.1097	6.4007
01/31/24	0.0208	6.4615
02/29/24	0.0206	6.4502
03/28/24	0.0207	6.4954
04/30/24	0.0203	6.4625
05/31/24	0.0205	6.4952
06/28/24	0.0205	6.5213

*Table with the distribution amounts and prices in US dollars by date for Class F*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/23	0.0228	6.7430
08/31/23	0.0222	6.7630
09/29/23	0.0221	6.7319
10/31/23	0.0216	6.6876
11/30/23	0.0221	6.7887
12/22/23	0.1533	6.7458
01/31/24	0.0223	6.8143
02/29/24	0.0221	6.8055
03/28/24	0.0221	6.8563
04/30/24	0.0218	6.8253
05/31/24	0.0220	6.8633
06/28/24	0.0219	6.8941

*Table with the distribution amounts and prices in US dollars by date for Class O*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/23	0.0235	6.8839
08/31/23	0.0229	6.9086
09/29/23	0.0228	6.8808
10/31/23	0.0224	6.8398
11/30/23	0.0228	6.9473
12/22/23	0.2118	6.8519
01/31/24	0.0223	6.9276
02/29/24	0.0221	6.9232
03/28/24	0.0221	6.9793
04/30/24	0.0218	6.9529
05/31/24	0.0220	6.9965
06/28/24	0.0219	7.0324

*Table with the distribution amounts and prices in US dollars by date for Class OH*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/23	0.0212	6.4194
08/31/23	0.0207	6.2855
09/29/23	0.0206	6.2251
10/31/23	0.0202	6.0573
11/30/23	0.0206	6.2843
12/22/23	0.1960	6.3433
01/31/24	0.0208	6.3148
02/29/24	0.0206	6.2488
03/28/24	0.0207	6.3083
04/30/24	0.0203	6.1796
05/31/24	0.0205	6.2765
06/28/24	0.0205	6.2808

*Table with the distribution amounts and prices in US dollars by date for Class H*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/23	0.0197	5.8901
08/31/23	0.0192	5.7593
09/29/23	0.0191	5.6970
10/31/23	0.0187	5.5361
11/30/23	0.0192	5.7375
12/22/23	0.0998	5.8655
01/31/24	0.0193	5.8308
02/29/24	0.0192	5.7627
03/28/24	0.0192	5.8120
04/30/24	0.0189	5.6863
05/31/24	0.0191	5.7689
06/28/24	0.0190	5.7657

*Table with the distribution amounts and prices in US dollars by date for Class FH*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/23	0.0205	6.1502
08/31/23	0.0200	6.0164
09/29/23	0.0199	5.9546
10/31/23	0.0195	5.7894
11/30/23	0.0199	6.0040
12/22/23	0.1715	6.0741
01/31/24	0.0201	6.0416
02/29/24	0.0199	5.9741
03/28/24	0.0199	6.0279
04/30/24	0.0196	5.9013
05/31/24	0.0198	5.9903
06/28/24	0.0197	5.9901

*Table with the distribution amounts and prices in US dollars by date for Premium Class*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/23	0.0228	6.7060
08/31/23	0.0222	6.7235
09/29/23	0.0221	6.6905
10/31/23	0.0216	6.6441
11/30/23	0.0221	6.7423
12/22/23	0.1395	6.7109
01/31/24	0.0223	6.7760
02/29/24	0.0221	6.7651
03/28/24	0.0221	6.8134
04/30/24	0.0218	6.7801
05/31/24	0.0220	6.8154
06/28/24	0.0219	6.8438

*Table with the distribution amounts and prices in US dollars by date for Class H-Premium*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/23	0.0197	5.9810
08/31/23	0.0192	5.8495
09/29/23	0.0191	5.7876
10/31/23	0.0187	5.6252
11/30/23	0.0192	5.8317
12/22/23	0.1419	5.9224
01/31/24	0.0193	5.8892
02/29/24	0.0192	5.8221
03/28/24	0.0192	5.8732
04/30/24	0.0189	5.7466
05/31/24	0.0191	5.8313
06/28/24	0.0190	5.8298

*Table with the distribution amounts and prices in US dollars by date for Class F-Premium*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/23	0.0228	6.7247
08/31/23	0.0222	6.7455
09/29/23	0.0221	6.7153
10/31/23	0.0216	6.6719
11/30/23	0.0221	6.7737
12/22/23	0.1935	6.6911
01/31/24	0.0223	6.7600
02/29/24	0.0221	6.7519
03/28/24	0.0221	6.8029
04/30/24	0.0218	6.7729
05/31/24	0.0220	6.8113
06/28/24	0.0219	6.8426

*Table with the distribution amounts and prices in US dollars by date for Class FH-Premium*

<b>Distribution Date</b>	<b>Distribution (US\$)</b>	<b>Price (US\$)</b>
07/31/23	0.0197	6.0331
08/31/23	0.0192	5.9034
09/29/23	0.0191	5.8441
10/31/23	0.0187	5.6832
11/30/23	0.0192	5.8942
12/22/23	0.1683	5.9623
01/31/24	0.0193	5.9331
02/29/24	0.0192	5.8683
03/28/24	0.0192	5.9223
04/30/24	0.0189	5.7999
05/31/24	0.0191	5.8882
06/28/24	0.0190	5.8898

For each PFIC, your US tax preparer requires the following:

- The PFIC Annual Information Statement for the fund provided by CIBC Asset Management
  - i) Your account statements for the tax year provided by your investment dealer
  - ii) The PFIC Annual Information Statement will provide the per unit amounts distributed by the Fund provided by CIBC Asset Management
    - The PFIC Annual Information Statement will provide the pro-rata share of the fund's ordinary earnings, net capital gain per unit per day.
    - To calculate your individual amounts for a QEF election, multiply the number of unit days you held the fund series by the pro-rata amounts provided above.
    - To calculate the number of unit days, multiply the number of units held by the number of days the units were held for the tax year. For example, an account that held 1000 units of a fund for the full year (July 1, 2018 to June 30, 2019, 365 days), the number of unit days would be  $1000 \times 365 = 365,000$ . If those units were held for 181 days (July 1, 2018 to December 28, 2018), the number of unit days would be  $1000 \times 181 = 181,000$ . This value would then be multiplied by the pro-rata values on the Annual Information Statement and reported on IRS Form 8621.
    - If the number of units changes over the course of the year, the unit days calculation should be adjusted accordingly. For example, consider an account that starts the year with 1000 units then, 66 days into the year, another 1000 units are purchased (increasing the total number of units to 2000). If no other changes are made for the remaining 300 days of the year, the unit days calculation would be:  $(1000 \text{ units} \times 66 \text{ days}) + (2000 \text{ units} \times 300 \text{ days}) = 666,000 \text{ unit days}$ .
    - To calculate your individual amounts for a QEF election, multiply the number of units you held of the Fund series by the per unit amounts provided above.

The Fund will, upon receipt of request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund. This is to establish that their respective ordinary earnings and net capital gains are computed in accordance with US income tax principles, and to verify these amounts and your pro-rata shares thereof.

Renaissance Flexible Yield Fund

A handwritten signature in cursive script that reads "Tracy Chenier". The signature is written in black ink and is positioned above the printed name and title.

Tracy Chenier,  
Managing Director,  
Product Development & Management  
CIBC Asset Management Inc.